

CITY OF ENTERPRISE
DICKINSON COUNTY, KANSAS
INDEPENDENT AUDITORS' REPORT AND
REGULATORY BASIS FINANCIAL STATEMENT
YEAR ENDED DECEMBER 31, 2015

ALDRICH AND COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS
COUNCIL GROVE, KANSAS 66846

City of Enterprise
Dickinson County, Kansas

REGULATORY BASIS FINANCIAL STATEMENT
Year Ended December 31, 2015

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ALDRICH & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditors' Report

Mayor and City Council
Enterprise City Hall
Enterprise, Kansas 67441

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Enterprise, Kansas as of and for the year ended December 31, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note A; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the Kansas Municipal Audit and Accounting Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles

As described in Note A of the financial statement, the City of Enterprise, Kansas prepared this financial statement to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Enterprise, Kansas, as of December 31, 2015, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Enterprise, Kansas, as of December 31, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note A.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and the schedule of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2, and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, but are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. In addition, certain prior year actual information has been presented for a comparative analysis and is not a required part of the basic financial statement. This comparative information has been derived from the City's 2014 basic financial statement and, in our report dated November 5, 2015 we expressed an unmodified opinion on the financial statement and respective schedules, taken as a whole, on the regulatory basis of accounting. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. All supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 and 2015 basic financial statement. The 2014 and 2015 information has been subjected to the auditing procedures applied in the audit of the 2014 or 2015 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 and 2015 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

Aldrich & Company, LLC

Aldrich & Company LLC
Certified Public Accountants

November 3, 2016

The City of Enterprise
Dickinson County, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 6,381	\$ 0	\$ 340,058	\$ 284,501	61,938	\$ 2,322	\$ 64,260
Special Purpose Funds							
Special Fire Equipment	0	0	0	0	0	0	0
Recreation	612	0	841	818	635	0	635
Library	1,491	0	13,605	13,199	1,897	0	1,897
Special Highway	57,752	0	21,787	11,083	68,456	0	68,456
Connecting Links	26,895	0	6,354	4,371	28,878	0	28,878
Special Law Enforcement	1,507	0	561	0	2,068	0	2,068
Employee Benefits	54,996	0	23,973	37,113	41,856	8,728	50,584
Tort Liability	8	0	0	0	8	0	8
Debt Service							
Bond and Interest	22,220	0	5,803	8,969	19,054	0	19,054
Capital Project Fund							
Capital Project	(50,446)	7,000	41,580	4,034	(5,900)	5,900	0
Business Funds							
Sewer Utility	51,282	0	103,034	99,636	54,680	4,477	59,157
Water Utility	24,728	0	132,073	152,286	4,515	3,664	8,179
Electric Utility	167,973	0	634,634	542,900	259,707	37,194	296,901
Solid Waste	30,422	0	64,291	53,515	41,198	3,280	44,478
Trusts Funds							
Landfill	109	0	0	0	109	0	109
Swimming Pool Endow	1,175	0	0	0	1,175	0	1,175
Related Municipal Entity							
Recreation Commission	4,187	0	5,022	4,251	4,958	0	4,958
Total Reporting Entity	<u>\$ 401,292</u>	<u>\$ 7,000</u>	<u>\$ 1,393,616</u>	<u>\$ 1,216,676</u>	<u>\$ 585,232</u>	<u>\$ 65,565</u>	<u>\$ 650,797</u>

Composition of Cash:

Checking and money market accounts	\$ 270,764
Certificates of deposit	375,000
Recreation Commission checking account	4,958
Cash on hand	75
Total cash reporting entity	<u>\$ 650,797</u>

The accompanying notes are an integral part of this statement.

The City of Enterprise
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2015

Note A – Summary of Significant Accounting Policies

The City has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The more significant of the city's accounting policies are described below.

Municipal Financial Reporting Entity

The City of Enterprise is a governmental entity and operates under a Mayor-Council form of Government. The City operates as a third class city. The City provides the following services: public safety (police and fire), streets, sanitation, water, sewer, electric service, recreation, public improvements, planning and zoning, and general administrative services.

This regulatory basis financial statement presents the City of Enterprise and the City of Enterprise Recreation Commission, a related municipal entity. The City of Enterprise Recreation Commission oversees recreation activities. The recreation commission operates as a separate governing body but the City levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds, which are used to record the City's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations including State Statutes and City Ordinances. The following types of funds comprise the financial activities of the City.

General Fund – The General Fund is the chief operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Purpose Funds – Special Purpose Funds are used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund – Bond and Interest Funds are used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund – Capital Project Funds are used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business Funds – Business Funds are financed in whole or in part by fees charged to users of the goods or services. Funds are operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of receipts, expenses, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Trust Funds: Trust Funds are used to report assets held in trust for the benefit of the municipal financial reporting entity.

The City of Enterprise
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2015

Note A – Summary of Significant Accounting Policies (Cont)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

Note B – Stewardship, Compliance and Accountability

Budgetary Information

Kansas's statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. The General, Water and Sanitary Waste funds were amended this year increasing expenditure authority from \$294,850, \$145,500, and \$54,500 to \$310,442, \$162,700, and \$65,000, respectively.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects and trust funds. Spending in funds that are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

The City of Enterprise
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2015

Note B – Stewardship, Compliance and Accountability (Cont)

Compliance with Finance-Related Legal and Contractual Provisions

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the municipality.

Deposit Security

K.S.A. 9-1402 requires the City to adequately secure its' deposits at all times. The city was undersecured during 2015.

K.S.A. 10-1113 requires that no expenditures be made from a fund in excess of monies in that fund. The capital project fund carries a negative balance due to project encumbrances which is not a statute violation.

Management is not aware of any other items of noncompliance with Kansas regulations.

Note C – Cash and Deposits

K.S.A. 9-1401 establishes the depositories which may be used by the Government. The statute requires banks eligible to hold the Government's funds have a main or branch bank in the county in which the Government is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A.12-1675 limits the Government's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U. S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

State statutes place no limit on the amount the Government may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk is the risk that in the event of a bank failure, the Government's deposits may not be returned to it. State statutes require the Government's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipts issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not designate peak periods. The City's deposits were not legally secured at December 31, 2015.

The City maintains a cash pool that is available for use by all funds. At year-end the carrying amount of the city's deposits, including certificates of deposit, was \$650,722. The bank balance was \$682,188. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance, \$255,722 was covered by FDIC insurance and \$364,630 was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the city's name and \$61,836 was unsecured.

Note D – Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities

The City of Enterprise
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2015

Note D – Property Taxes (Cont)

within the County. In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property tax is due December 20th prior to the fiscal year for which they are budgeted, and the second half is due the following May 10th. The county treasurer collects and distributes the property taxes. In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the following year's operation.

Note E – Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. To insure against risk of these types of losses, the City has purchased commercial insurance coverage. Settled claims resulting from these risks have not exceeded coverage in the past three calendar years.

Note F – Defined Benefit Pension Plan

Plan Description

The City of Enterprise, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 0.85% contribution rate for Death and Disability Program) and the statutory contribution rate was 9.48% for the fiscal year ended December 31, 2015. Contributions to the pension plan from the City were \$25,378 for the year ended December 31, 2015.

Net Pension Liability

At December 31, 2015, the City's proportionate share of the collective net pension liability reported by KPERS was \$122,297. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2014, which was rolled forward to June 30, 2015. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and nonemployer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

The City of Enterprise
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2015

Note G – Other Long-Term Obligations From Operations

Compensated Absences

Full time employees earn four hours of sick leave for each full month of service. Sick leave may accumulate to 750 hours. Upon termination, an employee is not paid for any unused sick leave.

Vacation for full time employees is based on years of employment. Full time employees receive one week after the first year of service, two weeks after two years of service, and three weeks after five years of continuous service. Vacation time may not be accumulated past the individuals' employment date anniversary unless approval is made by the City Council. City Council may also approve payment of unused vacation time. Upon termination, an employee shall be compensated for all earned but unused vacation leave at their final rate of pay, subject to the maximum hours of accumulation authorized.

Other Post-Employment Benefits

In accordance with state statutes, the city makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by state statutes. The premium is paid in full by the insured directly to the insurance carrier. There is no cost to the city under this program.

Customer Deposits

The City requires a utility deposit for new customers. The City retains the deposit for one year and then is paid back to those in good standing upon request. The City does not recognize the customer deposit liability in its financial statement.

Note H – Water Project

The city was awarded a CDBG project grant for water system improvements in the amount of \$163,777 in 2013. The grant requires a local match of \$76,038. As of December 31, 2015, \$145,960 had been received from the State of Kansas. Expenditures as of December 31, 2015 totaled \$151,860 including \$5,900 of contract encumbrances.

Note I – Sewer Project

The city is exploring options for its wastewater facility. The Kansas Department of Health and Environment is requiring corrections to be made to ensure city compliance. The current estimate to connect to the City of Detroit's system which will include the construction of an additional lagoon is \$1,140,820.

Note J – Long-Term Debt

General Obligation Bonds

The City issues general obligation bonds to finance the acquisition and construction of major capital facilities, both for general government and proprietary activities. General obligation bonds are direct obligations and pledge the full faith and credit of the issuing entity. In 2003, the city issued bonds for a street project. Payments are made from the bond and interest fund.

Layton Lane Special Assessment Project

The City issued general obligation bonds in the amount of \$119,446 in 2006 for street improvements to Layton Lane. Special assessments were authorized to be charged to the benefiting property owners for repayment of the bond. The special assessments authorized to be charged began to be assessed by Dickinson County, Kansas in November 2007 and began distributing those assessment to the City beginning in 2008. Repayment of the bonds began in 2007. Payments are made from the bond and interest fund.

Capital Leases

On January 27, 2014, the City entered into a capital lease agreement with the Astra Bank for the purchase of a 2006 Chevy 2500HD truck. The lease terminates due to non-appropriation of funds and the vehicle is returned to the lessor. Three annual payments of \$5,000 are due starting October 1, 2014 with a final payment of \$6,487 on October 1, 2017. Payments are made from the electric, water, and sewer funds.

The City of Enterprise
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2015

Note J – Long-Term Debt (Cont)

Capital Leases (Cont)

On January 27, 2014, the City entered into a capital lease agreement with the Astra Bank for the purchase of a 2012 Dodge Charger. The lease terminates due to non-appropriation of funds and the vehicle is returned to the lessor. Three annual payments of \$5,000 were due starting March 15, 2014 with a final payment of \$4,864 on March 15, 2017. Payments were made from the special law fund and general fund. The city made an additional of \$5,500 in 2015. A final payment of \$3,961 was made in January 2016.

NOTE J - LONG TERM DEBT (CONT)

Changes in long term liabilities for the City for the year ended December 31, 2015 are as follows:

	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Payable January 1	Additions	Reductions/ Payments	Balance Payable December 31	Interest Paid
General Obligation Bonds:									
Layton Lane	4.75-6.7%	9/1/2006	119,446	9/1/2026	\$ 79,446	\$ 0	\$ 5,000	\$ 74,446	\$ 3,969
Capital Leases:									
2006 Chevy 2500HD	4.50%	1/27/2014	19,428	10/1/2017	15,028	0	4,315	10,713	685
2012 Dodge Charger	4.50%	1/27/2014	18,500	3/15/2017	13,609	0	9,748	3,861	752
Total long term debt					\$ 108,083	\$ 0	\$ 19,063	\$ 89,020	\$ 5,406

Current maturities of long term debt and interest for the next five years and in five year increments through maturity are as follows:

	2016	2017	2018	2019	2020	2021-2025	2026	Total
Principal								
Layton Lane	\$ 5,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 35,000	\$ 6,446	\$ 74,446
2006 Chevy 2500HD	4,509	6,204	0	0	0	0	0	10,713
2012 Dodge Charger	3,861	0	0	0	0	0	0	3,861
Total Principal	13,370	13,204	7,000	7,000	7,000	35,000	6,446	89,020
Interest								
Layton Lane	3,634	3,299	2,966	2,634	2,301	6,518	306	21,658
2006 Chevy 2500HD	491	283	0	0	0	0	0	774
2012 Dodge Charger	100	0	0	0	0	0	0	100
Total Interest	4,225	3,582	2,966	2,634	2,301	6,518	306	22,532
Total Principal and Interest	\$ 17,595	\$ 16,786	\$ 9,966	\$ 9,634	\$ 9,301	\$ 41,518	\$ 6,752	\$ 111,552

The City of Enterprise
Dickinson County, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2015

NOTE K - LITIGATION

The City is a party to various claims, none of which is expected to have a material financial impact on the City.

NOTE L – DICKINSON COUNTY POLICE CONTRACT

In February 2015, the City contracted with Dickinson County for its' police protection. The county agrees to provide not less than 200 man hours per month within the City. The City paid \$7,516 for each full month of this coverage in 2015. The contract is renegotiated annually.

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

The City of Enterprise
Dickinson County, Kansas

Schedule 1

Summary of Expenditures - Actual and Budget
Regulatory Basis
Budgeted Funds Only
For the Year Ended December 31, 2015

<u>FUNDS</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
General Fund	\$ 310,442		\$ 310,442	\$ 284,501	\$ (25,941)
Special Purpose Funds					
Special Fire Equipment	2,405		2,405	0	(2,405)
Recreation	1,000		1,000	818	(182)
Library	13,700		13,700	13,199	(501)
Special Highway	91,821		91,821	11,083	(80,738)
Connecting Links	38,124		38,124	4,371	(33,753)
Special Law Enforcement	902		902	0	(902)
Employee Benefits	48,600		48,600	37,113	(11,487)
Tort Liability	0		0	0	0
Bond and Interest Fund					
Bond and Interest	13,967		13,967	8,969	(4,998)
Business Funds					
Sewer Utility	114,000		114,000	99,636	(14,364)
Water Utility	162,700		162,700	152,286	(10,414)
Electric Utility	563,500		563,500	542,900	(20,600)
Solid Waste	65,000		65,000	53,515	(11,485)

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2A

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

GENERAL FUND				
	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Receipts				
Taxes				
Dickinson County	\$ 158,641	\$ 206,990	\$ 213,987	\$ (6,997)
Sales tax	70,259	70,456	70,000	456
Franchise fees	12,505	16,983	11,000	5,983
Total taxes	<u>241,405</u>	<u>294,429</u>	<u>294,987</u>	<u>(558)</u>
Licenses and Permits	<u>1,120</u>	<u>2,256</u>	<u>2,150</u>	<u>106</u>
Fines & court costs	<u>5,208</u>	<u>3,964</u>	<u>4,000</u>	<u>(36)</u>
Use of Money and Property	<u>2,096</u>	<u>2,723</u>	<u>2,250</u>	<u>473</u>
Other Receipts				
Swimming pool	6,373	5,793	5,793	0
Fire grant	14,850	0	0	0
Other receipts	<u>20,952</u>	<u>30,893</u>	<u>36,472</u>	<u>(5,579)</u>
Total Other Receipts	<u>42,175</u>	<u>36,686</u>	<u>42,265</u>	<u>(5,579)</u>
Operating Transfers				
Transfers from utility funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Receipts	<u>\$ 292,004</u>	<u>\$ 340,058</u>	<u>\$ 345,652</u>	<u>\$ (5,594)</u>
Expenditures				
General				
Personal	\$ 29,572	\$ 28,206	\$ 30,000	\$ (1,794)
Commodities	8,377	9,867	8,700	1,167
Contractual	52,399	41,063	50,000	(8,937)
Capital outlay	<u>3,556</u>	<u>566</u>	<u>500</u>	<u>66</u>
Total General	<u>93,904</u>	<u>79,702</u>	<u>89,200</u>	<u>(9,498)</u>
Swimming Pool				
Personal	22,270	16,906	17,500	(594)
Commodities	4,448	8,711	4,000	4,711
Contractual	3,240	1,682	8,000	(6,318)
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Swimming Pool	<u>29,958</u>	<u>27,299</u>	<u>29,500</u>	<u>(2,201)</u>
Subtotal	<u>\$ 123,862</u>	<u>\$ 107,001</u>	<u>\$ 118,700</u>	<u>\$ (11,699)</u>

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2A

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 123,862	\$ 107,001	\$ 118,700	\$ (11,699)
Parks and Recreation				
Personal	5,445	6,935	7,000	(65)
Commodities	2,175	2,993	2,000	993
Contractual	89	240	2,000	(1,760)
Total Parks and Recreation	<u>7,709</u>	<u>10,168</u>	<u>11,000</u>	<u>(832)</u>
Streets				
Personal	6,899	7,409	8,000	(591)
Commodities	12,166	5,649	14,000	(8,351)
Contractual	631	1,075	3,000	(1,925)
Street lighting	10,380	13,182	13,100	82
Capital outlay	0	0	0	0
Total Streets	<u>30,076</u>	<u>27,315</u>	<u>38,100</u>	<u>(10,785)</u>
Fire				
Personal	3,583	3,016	3,500	(484)
Commodities	11,514	6,985	4,600	2,385
Contractual	3,230	16,684	16,500	184
Capital outlay	4,509	9,554	9,500	54
Total Fire	<u>22,836</u>	<u>36,239</u>	<u>34,100</u>	<u>2,139</u>
Police				
Personal	78,014	17,542	17,542	0
Commodities	11,842	6,490	1,000	5,490
Contractual	7,073	79,746	90,000	(10,254)
Capital outlay	687	0	0	0
Total Police	<u>97,616</u>	<u>103,778</u>	<u>108,542</u>	<u>(4,764)</u>
Transfers and miscellaneous	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>282,099</u>	<u>284,501</u>	<u>310,442</u>	<u>(25,941)</u>
Receipts Over (Under) Expenditures	9,905	55,557	<u>\$ 35,210</u>	<u>\$ 20,347</u>
Unencumbered Cash, January 1	<u>(3,524)</u>	<u>6,381</u>		
Unencumbered Cash, December 31	<u>\$ 6,381</u>	<u>\$ 61,938</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2B

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

SPECIAL FIRE EQUIPMENT

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Dickinson County	\$ 0	\$ 0	\$ 100	\$ (100)
Total Receipts	<u>0</u>	<u>0</u>	<u>100</u>	<u>(100)</u>
Expenditures				
Fire expenditures	<u>2,105</u>	<u>0</u>	<u>2,405</u>	<u>(2,405)</u>
Total Expenditures	<u>2,105</u>	<u>0</u>	<u>2,405</u>	<u>(2,405)</u>
Receipts Over (Under) Expenditures	(2,105)	0	<u><u>\$ (2,305)</u></u>	<u><u>\$ 2,305</u></u>
Unencumbered Cash, January 1	<u>2,105</u>	<u>0</u>		
Unencumbered Cash, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2C

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

RECREATION

	Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Dickinson County	\$ 574	\$ 841	\$ 869	\$ (28)
Total Receipts	574	841	869	(28)
Expenditures				
Appropriation to Recreation Comm.	503	818	1,000	(182)
Total Expenditures	503	818	1,000	(182)
Receipts Over (Under) Expenditures	71	23	<u>\$ (131)</u>	<u>\$ 154</u>
Unencumbered Cash, January 1	541	612		
Unencumbered Cash, December 31	<u>\$ 612</u>	<u>\$ 635</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2D

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

LIBRARY

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Dickinson County	\$ 12,243	\$ 13,605	\$ 13,788	\$ (183)
Total Receipts	12,243	13,605	13,788	(183)
Expenditures				
Appropriation to Library Board	11,020	13,199	13,700	(501)
Total Expenditures	11,020	13,199	13,700	(501)
Receipts Over (Under) Expenditures	1,223	406	\$ 88	\$ 318
Unencumbered Cash, January 1	268	1,491		
Unencumbered Cash, December 31	\$ 1,491	\$ 1,897		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2E

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

SPECIAL HIGHWAY

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental				
KDOT Special Highway	\$ 21,777	\$ 21,787	\$ 21,830	\$ (43)
State of Kansas	0	0	0	0
Total Receipts	21,777	21,787	21,830	(43)
Expenditures				
Street maintenance and repair	12,357	11,083	91,821	(80,738)
Total Expenditures	12,357	11,083	91,821	(80,738)
Receipts Over (Under) Expenditures	9,420	10,704	<u>\$ (69,991)</u>	<u>\$ 80,695</u>
Unencumbered Cash, January 1	48,332	57,752		
Unencumbered Cash, December 31	<u>\$ 57,752</u>	<u>\$ 68,456</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2F

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

CONNECTING LINKS

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental				
KDOT Connecting Links	\$ 6,354	\$ 6,354	\$ 6,350	\$ 4
Other	0	0	0	0
Total Receipts	6,354	6,354	6,350	4
Expenditures				
Highway maintenance and repair	4,875	4,371	38,124	(33,753)
Total Expenditures	4,875	4,371	38,124	(33,753)
Receipts Over (Under) Expenditures	1,479	1,983	<u>\$ (31,774)</u>	<u>\$ 33,757</u>
Unencumbered Cash, January 1	25,416	26,895		
Unencumbered Cash, December 31	<u>\$ 26,895</u>	<u>\$ 28,878</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2G

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

SPECIAL LAW

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Dickinson County	\$ 2,807	\$ 561	\$ 523	\$ 38
Court fees	2,390	0	700	(700)
Transfer from electric	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Receipts	<u>5,197</u>	<u>561</u>	<u>1,223</u>	<u>(662)</u>
Expenditures				
Law expenditures	<u>5,000</u>	<u>0</u>	<u>902</u>	<u>(902)</u>
Total Expenditures	<u>5,000</u>	<u>0</u>	<u>902</u>	<u>(902)</u>
Receipts Over (Under) Expenditures	197	561	<u>\$ 321</u>	<u>\$ 240</u>
Unencumbered Cash, January 1	<u>1,310</u>	<u>1,507</u>		
Unencumbered Cash, December 31	<u>\$ 1,507</u>	<u>\$ 2,068</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2H

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

EMPLOYEE BENEFITS

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Dickinson County	\$ 42,150	\$ 20,536	\$ 17,547	\$ 2,989
Other	0	3,437	0	(3,437)
Total Receipts	42,150	23,973	17,547	(448)
Expenditures				
Employee Benefits	23,939	37,113	48,600	(11,487)
Total Expenditures	23,939	37,113	48,600	(11,487)
Receipts Over (Under) Expenditures	18,211	(13,140)	<u>\$ (31,053)</u>	<u>\$ 17,913</u>
Unencumbered Cash, January 1	36,785	54,996		
Unencumbered Cash, December 31	<u>\$ 54,996</u>	<u>\$ 41,856</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2I

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

TORT LIABILITY

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Dickinson County	\$ 0	\$ 0	\$ 0	\$ 0
Total Receipts	0	0	0	0
Expenditures				
Contractual services	0	0	0	0
Total Expenditures	0	0	0	0
Receipts Over (Under) Expenditures	0	0	\$ 0	\$ 0
Unencumbered Cash, January 1	8	8		
Unencumbered Cash, December 31	\$ 8	\$ 8		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2J

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

BOND & INTEREST

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Receipts				
Dickinson County	\$ 1,519	\$ 482	\$ 0	\$ 482
Special assessments	5,520	5,321	8,000	(2,679)
Transfer from other funds	0	0	0	0
Total Receipts	7,039	5,803	8,000	(2,197)
Expenditures				
Principal	5,000	5,000	5,000	0
Interest & fee	4,324	3,969	3,967	2
Cash basis reserve	0	0	5,000	(5,000)
Total Expenditures	9,324	8,969	13,967	(4,998)
Receipts Over (Under) Expenditures	(2,285)	(3,166)	\$ (5,967)	\$ 2,801
Unencumbered Cash, January 1	24,505	22,220		
Unencumbered Cash, December 31	\$ 22,220	\$ 19,054		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2K

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

WATER PROJECT

	Prior Year Actual	Current Year Actual
Receipts		
State of Kansas	\$ 107,189	\$ 38,770
Local funds-Rehab	0	2,810
Total Receipts	107,189	41,580
Expenditures		
Water project	7	4,034
Other	0	0
Total Expenditures	7	4,034
Receipts Over (Under) Expenditures	107,182	37,546
Unencumbered Cash, January 1	(157,628)	(50,446)
Prior year cancelled encumbrance	0	7,000
Unencumbered Cash, December 31	\$ (50,446)	\$ (5,900)

The City of Enterprise
Dickinson County, Kansas

Schedule 2L

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

SEWER UTILITY

	Prior Year Actual	Current Year		Variance Over Over (Under)
		Actual	Budget	
Receipts				
Charges for services	\$ 102,256	\$ 103,034	\$ 106,000	\$ (2,966)
Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Receipts	<u>102,256</u>	<u>103,034</u>	<u>106,000</u>	<u>(2,966)</u>
Expenditures				
Production				
Personal services	66,230	67,897	66,000	1,897
Commodities	9,755	7,133	6,000	1,133
Contractual	30,944	24,606	35,000	(10,394)
Capital outlay	0	0	7,000	(7,000)
Transfer to general	0	0	0	0
No fund warrants	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>106,929</u>	<u>99,636</u>	<u>114,000</u>	<u>(14,364)</u>
Receipts Over (Under) Expenditures	(4,673)	3,398	<u>\$ (8,000)</u>	<u>\$ 11,398</u>
Unencumbered Cash, January 1	<u>55,955</u>	<u>51,282</u>		
Unencumbered Cash, December 31	<u>\$ 51,282</u>	<u>\$ 54,680</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2M

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

WATER UTILITY

	Prior Year Actual	Current Year		Variance Over (Under)
	Actual	Actual	Budget	
Receipts				
Charges for services	\$ 134,677	\$ 127,982	\$ 138,000	\$ (10,018)
Transfer in	0	0	0	0
Other receipts	7,160	4,091	0	4,091
Total Receipts	141,837	132,073	138,000	(5,927)
Expenditures				
Administrative				
Personal services	12,100	15,945	16,000	(55)
Contractual	750	276	500	(224)
Commodities	2,905	2,406	2,200	206
Production				
Personal services	69,743	70,980	71,000	(20)
Contractual	32,402	34,347	46,500	(12,153)
Commodities	14,465	27,275	25,000	2,275
Capital outlay	890	0	0	0
Water protection fee	1,180	1,057	1,500	(443)
Transfer to general	0	0	0	0
Adjustment for budget credit	0	0	0	0
Total Expenditures	134,435	152,286	162,700	(10,414)
Receipts Over (Under) Expenditures	7,402	(20,213)	<u>\$ (24,700)</u>	<u>\$ 4,487</u>
Unencumbered Cash, January 1	17,326	24,728		
Unencumbered Cash, December 31	<u>\$ 24,728</u>	<u>\$ 4,515</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2N

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

ELECTRIC UTILITY

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Charges for services	\$ 611,530	\$ 613,141	\$ 569,000	\$ 44,141
Late charges	11,846	13,925	10,000	3,925
Customer deposits	9,335	5,930	7,000	(1,070)
Other	1,008	1,638	0	1,638
Total Receipts	633,719	634,634	586,000	48,634
Expenditures				
Personal services	81,532	90,033	89,000	1,033
Contractual	29,990	28,496	29,000	(504)
Electricity purchased	385,873	369,601	395,000	(25,399)
Commodities	31,834	41,009	40,000	1,009
Capital outlay	972	0	0	0
Customer deposits	369	1,480	500	980
Sales tax	10,569	12,281	10,000	2,281
Transfers to other funds	0	0	0	0
Total Expenditures	541,139	542,900	563,500	(20,600)
Receipts Over (Under) Expenditures	92,580	91,734	\$ 22,500	\$ 69,234
Unencumbered Cash, January 1	75,393	167,973		
Unencumbered Cash, December 31	\$ 167,973	\$ 259,707		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 20

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

SOLID WASTE

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Charges for services	\$ 54,894	\$ 64,291	\$ 66,000	\$ (1,709)
Transfers in	0	0	0	0
Total Receipts	<u>54,894</u>	<u>64,291</u>	<u>66,000</u>	<u>(1,709)</u>
Expenditures				
Personal services	11,225	12,790	17,000	(4,210)
Commodities	9,321	6,631	10,000	(3,369)
Contractual	28,101	34,094	38,000	(3,906)
Capital outlay	0	0	0	0
Total Expenditures	<u>48,647</u>	<u>53,515</u>	<u>65,000</u>	<u>(11,485)</u>
Receipts Over (Under) Expenditures	6,247	10,776	<u>\$ 1,000</u>	<u>\$ 9,776</u>
Unencumbered Cash, January 1	<u>24,175</u>	<u>30,422</u>		
Unencumbered Cash, December 31	<u>\$ 30,422</u>	<u>\$ 41,198</u>		

See Accompanying Auditor's Report.

The City of Enterprise
Dickinson County, Kansas

Schedule 2P

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2015

TRUST FUNDS

	Landfill	Swimming Pool Endowment
Receipts		
Fees & Donations	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures		
Fees	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, January 1	<u>109</u>	<u>1,175</u>
Unencumbered Cash, December 31	<u>\$ 109</u>	<u>\$ 1,175</u>

The City of Enterprise
Dickinson County, Kansas

Schedule 3

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2015
With Comparative Actual Totals for the Prior Year Ended December 31, 2014

RELATED MUNICIPAL ENTITY

RECREATION COMMISSION

	Prior Year Actual	Current Year Actual
Receipts		
Donations and fees	\$ 1,580	\$ 4,204
Appropriation from City of Enterprise	<u>503</u>	<u>818</u>
Total Receipts	<u>2,083</u>	<u>5,022</u>
Expenditures		
Entertainment events	2,961	2,385
Other	<u>24</u>	<u>1,866</u>
Total Expenditures	<u>2,985</u>	<u>4,251</u>
Receipts Over (Under) Expenditures	(902)	771
Unencumbered Cash, January 1	<u>5,089</u>	<u>4,187</u>
Unencumbered Cash, December 31	<u>\$ 4,187</u>	<u>\$ 4,958</u>